

3 TRANSFERS

(a) County Approval Required.

(1) A Franchise shall be a privilege that is held in the public trust, and personal to the Grantee. The Grantee's obligations under this Agreement involve personal services whose performance involves personal credit, trust and confidence in the Grantee.

(2) No Transfer (as hereinafter defined) of the Franchise, the Grantee or the Grantee's Cable System, or control over the same (including, but not limited to, Transfer by forced or voluntary sale, merger, consolidation, receivership, or any other means) shall occur unless the requirements of § 9-5-13 of the Cable Ordinance are satisfied. Any Transfer which does not comport with the requirements of § 9-5-13 of the Cable Ordinance shall be deemed to impair the County's assurance of due performance.

(b) Subsequent Approvals. The approval of a Transfer in one instance shall not render unnecessary approval of any subsequent Transfer.

(c) Approval Does Not Constitute Waiver. Approval by the County of a Transfer does not constitute a waiver or release of the rights of either the Grantee or the County under this Agreement or the Cable Ordinance, whether arising before or after the date of the Transfer, nor does such approval constitute a waiver or release of the rights of the County and the public in and to the Public Rights-of-Way or public land, or a release of any police powers.

(d) Definitions.

(1) *Transfer:* Any transaction in which: (A) any ownership or other right, title, or interest in the Grantee, Grantee's Cable System, or any Person that is a cable operator of

Grantee's Cable System, that would be cognizable pursuant to 47 C.F.R. § 73.3555 (Notes 1, 2, and 3) is transferred, sold, assigned, directly or indirectly; or (B) there is any change or acquisition of control of the Grantee that would be cognizable pursuant to 47 C.F.R. § 73.3555 (Notes 1, 2, and 3); or (C) the rights and/or obligations held by the Grantee under its Franchise are transferred, directly or indirectly, to another party (provided that nothing herein shall be construed to restrict Grantee from entering into any contracts with third parties for management, construction or other services related to Grantee's Cable System as long as such contracts do not result in a change of control as defined in 47 C.F.R. § 73.3555 (Notes 1, 2, and 3)); or (D) any change or substitution occurs in the managing general partners of the Grantee, where applicable.

(2) "Control" for purposes of this definition is not limited to majority stock ownership, but includes actual working control in whatever manner exercised as determined by the rules and policies of the FCC.

(3) Notwithstanding the foregoing, no Transfer of control shall be deemed to have occurred as long as the D. Tennant Bryan Media Trust retains control of the Grantee as determined by FCC rules and policies as interpreted by the FCC.

(e) *Notification of Certain Transactions.* Grantee will notify the County if at any time there is a mortgage or security interest granted on substantially all of the assets of Grantee's Cable System, and will provide the County with copies of all loan documents with respect to such transaction as soon as such documents become publicly available and, if such documents do not become publicly available within ten business days after loan closing, will make such documents available for inspection pursuant to Section 9(a)(1) herein within ten business days after loan closing.